(c) During the above period India has signed the following limited agreements at Government level:

S. No.	Name of country	Nature of the Agreement	Date of signing
1.	Saudi Arabia	Aircraft profits	14-11-91
2.	U. S. A.	Shipping and aircraft profits	12-4-89

Schemes to attract NRI Funds

4302. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) what are the details of various schemes implemented during past 12 months to attract NRI funds;

(b) what has been the response of NRIs;

(c) the details of funds received from NRIs under these schemes;

(d) what has been the contribution of NRIs in India's foreign exchange reserves?

(e) what has been the total outflow of funds during last six months; and

(f) what are the reasons for large scale withdrawal by NRIs?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) A list is appended (See below).

(b) and (c) The response of NRIs has generally been encouraging. Investment approval for Rs. 24.00 crores has been given by RBI till end July, 1992 in 33 projects under the 100 per cent NRI investment scheme for high priority areas. Moreover, a sum of Rs. 25.70 crores has been collected under Foreign Exchange (Ordinary Non-Repatriable) Deposit Scheme. Besides, Ministry of Industry has given approval to NRI investments in 63 cases involving a total project of about Rs. 308.00 crores.

(d) NRIs have contributed significantly to the country's balance of payments position through inward remittances, bank deposits, investments and contribution to India Development Bonds and other Schemes.

(e) and (f) The total outflow of funds during the period January 1992 to June, 1992 has been US $ (—) 2227.74 million in FCNR Scheme and Rs. 1212.00 crores under NRI Scheme.

It is not possible to attribute precise reasons for the continued outflow of NRI deposits during the last six months.

Statement

List of incentives provided to NRIs from July, 1991

1. NRIs and their OCBs are now allowed to invest upto 100 per cent on repatriation basis in high priority industries. A procedure of automatic clearance of such proposals has also been made.

2. The ceiling of 5 per cent on overall NRI portfolio investment in an Indian company has been raised to 24 per cent provided the company passes a resolution to this effect.

3. NRI investment upto 100 per cent is now allowed on Non-repatriation basis in the previously forbidden areas of real-estate housing and infrastructure.

4. Foreign citizen of Indian origin have been permitted to acquire house property without the permission of RBI by granting them exemption under Section 31 of FERA.

5. Hitherto, NRIs were required to declare the foreign exchange assets held abroad on return to India. This requirement has been dispensed with in case of persons who have stayed abroad at least for a minimum period of one year.

6. NRIs returning to India for good will be allowed to maintain Foreign currency resident accounts with Indian banks in lieu of existing REFEE scheme.

7. NRIs have been allowed to import gold upto 5 kg. on Payment of duty of Rs. 225 per 10 gms.

8. A new Non-Resident (Non-Repatriable) Rupee Deposit Scheme has been introduced under which term deposits can be made by NRIs on attractive interest rates, to be determined by the banks themselves. Both principal and interest are, However, Non-Repatriable.

Income tax revenue return from Bombay

4303. SHRI SUBRAMANIAN SWAMY: Will the Minister of FINANCE be pleased to state:

(a) what are the details of area or suburbs in Bombay that contribute maximum revenue in terms of Personal Income Tax; and

(b) what are the details of area or suburbs of Bombay that has maximum deposits in 'Nationalised Banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The statistics of income-tax collection are not compiled separately for each area or suburb of any town. Therefore, it is not possible to furnish the desired information.

(b) Information regarding deposits relating to any area or suburb in Bombay is not available with the Reserve Bank of India. Therefore it is not possible to furnish the desired information.

Disbursement Target for NABARD under the Eighth Plan

4304. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the National Bank for Agriculture and Rural Development would disburse Rs. 3000 crores during the Eighth Plan to promote agriculture and allied activties and to give fillup to rural industrial development;

(b) what are the areas of activities to be benefited under the Scheme; and

(c) what is the number of people likely to be benefied and get employment?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) National Bank for Agriculture and Rural Development (NABARD) has reported that it has estimated its refinance programme under schematic lending for the VIII Five Year Plan period as under:

(Rs. in crores)

Year	Estimates of schematic refinance
1992-93	247[1]
1993-94	2842
1994-95	3268
1995-96	3758
1996-97	4322
Total . .	16661

(b) The major activties to be benefited under the refinance programme are minor irrigation, farm mechanisation, land development, plantation and horticulture, animal husbandry